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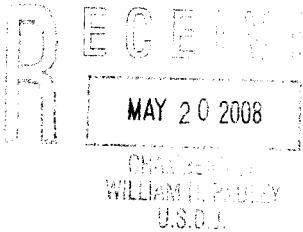
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USDC SDNY
 DOCUMENT
 ELECTRONICALLY FILED
 DOC #: 5/23/2008
 DATE FILED: 5/23/2008

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MEMO ENDORSED



May 20, 2008

OUR REF: 88-08/GMV/SL

BY HAND DELIVERY

The Hon. William H. Pauley III
 United States District Judge
 Southern District of New York
 Daniel P. Moynihan U.S. Courthouse
 500 Pearl Street, Room 2210
 New York, NY 10007

Re: Ardemar Marine Limited v. Emco Shipping
 08 CV 1695 (WHP)

Dear Judge Pauley:

We represent Plaintiff Ardemar Marine Limited in the above-captioned matter which is scheduled for an initial pretrial conference on May 23, 2008 at 11:00 a.m. This is our first request for an adjournment, and an adjournment will not affect any other deadlines of the case.

This matter involves a claim by Plaintiff for breach of a maritime contract of charter party which is subject to London arbitration. The merits will be decided in London and there will be no discovery or other substantive actions in this New York action. This action was commenced for purposes of obtaining security in connection with the London arbitration. Plaintiff's complaint thus included a request for an attachment pursuant to Rule B, which relief was granted by the Court. Since the filing of the complaint on February 20, 2008, Plaintiff has been unable to locate and restrain any property of Defendant, but efforts continue on a daily basis. Defendant has not appeared otherwise. Presently, the parties are engaging in settlement negotiations; a settlement offer is on the table and Plaintiff is awaiting Defendant's response.

Because the dispute is subject to London arbitration, because assets of Defendant have not yet been restrained triggering the notice provisions of Rule B and because a settlement offer

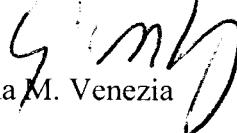
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is presently on the table, we submit that there is no need for a scheduling conference at this time and respectfully request that the May 23rd conference be adjourned. We suggest a control date of an additional sixty (60) days, at which time we can advise the Court of status.

We thank the Court for its consideration for this request.

Respectfully submitted,

GMV:lu


Gina M. Venezia

Application granted
SO ORDERED:


WILLIAM H. PAULEY III U.S.D.J.

5/22/08

*The initial pre-trial conference is
adjourned to July 11, 2008 at 12:45 p.m.*